

## Compliance For Insurance Professionals – A Searchlight Training Programme 2024 - 2025

This is a 12-webinar programme delivered between October and March with each module lasting 3 hours (9.30am – 12.30pm). The full itinerary with dates is listed below. Each module costs only £150 + VAT per delegate.

The number of places will be limited in the open market to 12 delegates for each session, and you do not need to sign up to them all. Book early to avoid disappointment.

- Introduction to Compliance and the FCA – 17<sup>th</sup> October
- SM&CR and Governance Structures – 31st October
- Consumer Duty – 7th November
- COCON – 21st November
- Financial Promotions – 5th December
- Complaints and Root Cause Analysis – 12<sup>th</sup> December
- Appointed Representatives – 16th January
- Product Governance – 30th January
- T&C Frameworks – 6th February
- Risk Management Frameworks – 27th February
- TOBA Reviews – 13th March
- Client Money 27th March

### Course Learning Objectives:

#### 1. Introduction to Compliance and the FCA

By the end of this session delegates should be able to:

- Describe the changing landscape of general insurance regulation and what it means to be authorised and regulated in the UK
- Understand the implications of embedding the Senior Managers & Certification Regime and accountability
- Explain the benefits of a robust and effective governance and compliance framework
- Identify areas of focus for the Regulator

#### 2. SM&CR and Governance Structures

By the end of this session delegates should be able to:

- Describe the Senior Managers & Certification Regime
- Understand the implications and how to apply the requirements
- Explain how to utilise the regime within a robust and proportionate governance framework
- Identify weaknesses and explain the benefits within pragmatic application of the regime

### **3. Consumer Duty**

By the end of this session delegates should be able to:

- Describe the key elements of Consumer Duty
- Define the implications in relation to the four outcomes
- Define what management information you can collect to measure your response to Consumer Duty
- Describe the key elements of fair value
- Define the key elements that might go into a Board level report to measure your response to Consumer Duty

### **4. COCON**

By the end of this session delegates should be able to:

- Recognise the scope of COCON rules within SM&CR
- Understand the implications for all relevant staff and the enhanced requirements for Senior Managers
- Describe how non-financial misconduct can arise
- Identify how COCON works within a robust governance structure and how it aligns with FCA culture expectations

### **5. Financial Promotions**

By the end of this session delegates should be able to:

- describe the FCA's requirements in relation to financial promotions;
- explain how to implement those requirements within your business; and
- identify where the FCA's requirements cross over with those of the Advertising Standards Authority (ASA) and the Committees for Advertising Practice (CAP) Code.

### **6. Complaints and Root Cause Analysis**

By the end of this session delegates should be able to:

- Explain the FCA definition of a complaint and what this means in practice
- Understand the importance of logging and responding to complaints correctly
- Carry out effective complaints RCA
- Identify opportunities for growth from complaints RCA

### **7. Appointed Representatives**

By the end of this session delegates should be able to:

- describe FCA's current Appointed Representatives (ARs) regime and the history and nature of ARs;
- explain the issues in assessing the need for authorisation, and in considering when an introducer needs to be an AR; and

- identify and address the many issues involved in appointing and supervising ARs, and in being a Principal firm.

## **8. Product Governance**

By the end of this session delegates should be able to:

- describe the key elements of assessing fair value;
- explain the roles and responsibilities in the distribution chain, including those responsible for overseeing it; and
- identify product governance issues in relation to the Consumer Duty.

## **9. Training & Competency Frameworks**

By the end of this session delegates should be able to:

- Understand what the FCA T&C requirements are
- Understand the different elements of a T&C scheme
- Understand how these apply in practice
- Be able to take away skills and knowledge to set up and implement a formal, documented T&C scheme

## **10. Risk Management Frameworks**

By the end of this session delegates should be able to:

- describe the FCA's expectations in relation to risk management;
- explain how to implement a robust risk framework within your business; and
- identify good practice to demonstrate how robust risk management can help achieve your business objectives.

## **11. TOBA Reviews**

By the end of this session delegates should be able to:

- Explain what risk transfer is and why it is important
- Describe the importance of understanding all the parties in the distribution chain including the security of those parties
- Identify the key clauses within terms of business agreements which are vital to ensuring compliance with the CASS sourcebook in relation to both client money handling and risk transfer

## **12. Client Money**

By the end of this session delegates should be able to:

- Explain the FCA's current client money focus
- Describe the fundamental elements of the client money rules (CASS 5)

- Understand the common pitfalls in collecting insurance monies and identify if these occur in their own business

### **Your Trainers**

As part of the UKGI Group, Searchlight is working with compliance consultancy specialists, UKGI to deliver the training for all these sessions. As part of one of the market leading FCA compliance consultancies, UKGI's training consultants are skilled at explaining complex FCA regulation in easy-to-understand language using examples and case studies taken from over 20 years working within the general insurance industry. These courses offer a unique opportunity to understand the value of compliance to supporting your business objectives from some of the experts.

### **How to book:**

Please email [sally@ssluk.net](mailto:sally@ssluk.net) to secure your place on any of the above webinar modules.